tan Feriilrer Corporation Ltd. (HFC) and Gorakupur unit of Fertilizer Corporation ox India Ltd. (FCI) for closure. Tne resolution also contains an appeal to the workers of fertilizer industry to organise a movement against this reported move.

(b) and *(v)* It has been felt that since, revival of Haldia project of HFC and Gorakhpur unit of FCI would not be an economically viable proposition, and the solution lies in setting up new plants at these locations, these units would be hived off from their parent companies and offered to other enterpreneuts. However, since both these companies namely, HFC and FCI, including their Haldia Project and Gorakhpur unit, stand referred to the Board for Industrial and Financial Reconstruction (BIFR), any . final decision on their future would depend upon the outcome of the proceedings pending before the BIFR, which is a' guasi-judicial authority.

Joint Ventures by Indian Fertilizer Companies *and* Oman Oil Corporation,

6590. SHRI RAMDAS AGARWAL: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Indian Fertilizer Companies and the Oman Oil Corporation have agreed to set up 897 million Ammonia Urea project in Oman;

(b) if so, the companies short-listed so far by KRIBHCO-RCF to implement, the project; and

(c) the ratio of equity share in the ambitious joint venture project and whether any meeting of the JMC (Joint Management Committee) has been held so far to finalise any strategy for funds to be raised in inter-national market for the project?

THE MINISTER OF STATE IN THE MttftSTiRY OF CHEMICALS & FERTI-iJBBRs (SHRI EDUARDO FALETRO): - (a) A Memorandum of Understand ing was signed between the Government of India/Krishak Bharati Cooperative Ltd./Rashtriya Chemicals and Fertilizers Ltd. and Government oV the Sultanate of Oman/Oman Oil Company on 30th July, 1994 to prepare a Detailed Feasibility Report for setting up an ammonia-urea project in Oman at an estimated cost of US $ 897 million, including financing charges.

(b) So far, only the stage of pre-qualification of engineering, procurement and construction bidders has been reached. The actual award of work for implementing the project would have to await the finalisation o'f Detailed Feasibility Report which is slated by the end of July, 1995.

(c) As per the MOU, the equity shareholding in the proposed joint venture project is envisaged as follows:—

(i) KRIBHCO/RCF — 49 % to 50 % (including affiliates)

(ii) Oman Oil Compi.ny - 40% to 50% (including affiliates ard third-party investors)

(iii) Omani Public - 20% to 0%

Four meetings of the IMC have been held so far, JMC has appointed M/s. Morgan Stanley as the Financial Adviser to the project who, inter-alia, would assist JMC in finalising the strategy for raising funds. for this project 'from the inter-national market.

Expansion of Ferti/izer Plants

6591. SHRI RAHASBIHARI BARIK: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether Goverment have • a proposal to expand some fertilizer